

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kong Sun Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s), transferee(s) or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



KONG SUN HOLDINGS LIMITED
江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

- (1) GENERAL MANDATES TO ISSUE
AND BUY BACK SHARES;**
(2) GENERAL MANDATE TO GRANT OPTIONS;
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of the Company to be held at 37/F., Cosco Tower, 183 Queen’s Road Central, Hong Kong, on Friday, 8 May 2015 at 11:00 a.m. is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon and return the same to the Company’s share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

8 April 2015

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I — Explanatory Statement	7
Appendix II — Details of Retiring Directors Proposed to be Re-elected at the AGM	10
Notice of Annual General Meeting	14

DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	annual general meeting of the Company to be held at 37/F., Cosco Tower, 183 Queen’s Road Central, Hong Kong on 8 May 2015 at 11:00 a.m.;
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“close associate”	has the meaning ascribed thereto in the Listing Rules;
“Company”	Kong Sun Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange;
“core connected person”	has the meaning ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate to allot and issue Shares not exceeding 20% of the total number of Shares in issue as at the date of approval of the mandate;
“Latest Practicable Date”	31 March 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“New Companies Ordinance”	Companies Ordinance (Chapter 622 of the laws of Hong Kong);
“Option Mandate”	a general mandate to grant options under the Share Option Scheme which shall not exceed 10% of the Shares in issue as at the date of approval of the mandate by the Shareholders;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

DEFINITIONS

“Share(s)”	ordinary share(s) of the Company;
“Share Buy-back Mandate”	a general mandate to the Directors to exercise all the powers of the Company to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of approval of the mandate;
“Shareholder(s)”	holders of Share(s) in issue;
“Share Option(s)”	the option(s) to subscribe for Share(s) under the Share Option Scheme;
“Share Option Scheme”	the share option scheme adopted by the Company on 22 July 2009;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“HK\$” and “\$”	Hong Kong dollar, the lawful currency of Hong Kong; and
“%”	per cent.



KONG SUN HOLDINGS LIMITED

江山控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 295)

Executive Directors:

Liu Wen Ping (*Chairman*)

Chang Hoi Nam

Non-Executive Director:

Chang Tat Joel

Independent Non-executive Directors:

Miu Hon Kit

Wang Haisheng

Lu Hongda

Registered Office and

Principal Place of Business:

Unit 3601, 36/F,

China Resources Building

26 Harbour Road, Wanchai

Hong Kong

8 April 2015

To the Shareholders

Dear Sir or Madam,

- (1) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES;
(2) GENERAL MANDATE TO GRANT OPTIONS;
(3) RE-ELECTION OF RETIRING DIRECTORS;
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with details in respect of (i) the grant of general mandates to Directors to issue and buy back Shares; (ii) the grant of a general mandate to the Directors to grant options under the Share Option Scheme; (iii) the re-election of retiring Directors; and (iv) to give you a notice of the AGM.

LETTER FROM THE BOARD

ISSUE MANDATE AND SHARE BUY-BACK MANDATE

The Directors propose to seek the approval of the Shareholders at the AGM by way of passing an ordinary resolution for granting the general mandates to the Directors (i) to allot, issue and otherwise deal with new Shares not exceeding 20% of the number of Shares of the Company in issue as at the date of the passing of the relevant resolution and the extension of the aforesaid mandate by addition thereto the number of Shares repurchased pursuant to the proposed general mandate for the buy back of Shares up to a maximum of 10% of the number of Shares in issue as at the date of passing the relevant resolution as described below, and (ii) to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of the passing of the relevant resolution, at any time during the period ending on the earlier of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or its Articles or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in the general meeting of the Company.

As at the Latest Practicable Date, the number of Shares in issue was 8,290,742,519 Shares. On the basis that there is no change in the total number of issued Shares between the Latest Practicable Date and the AGM, (i) the Issue Mandate in full would enable the Company to allot, issue and deal with a maximum of 1,658,148,503 Shares, and (ii) the Share Buy-Back Mandate in full would enable the Company to buy back a maximum of 829,074,251 Shares.

The purpose of the general mandate to allot, issue and deal with new Shares is to enable the Directors to capture right timing of the securities market to widen the capital base of the Company.

An explanatory statement as required by the Listing Rules for information on the Share Buy-back Mandate is set out in Appendix I to this circular.

GENERAL MANDATE TO GRANT OPTIONS

The Company is a company incorporated in Hong Kong. Under section 141 of the New Companies Ordinance, directors of a company shall not, without shareholders' prior approval in general meeting or such approval expires at the conclusion of the next annual general meeting after the approval was given, allot new shares or grant rights to subscribe for, or to convert any security into shares in the company. Therefore, the Shareholders' approval given when the Share Option Scheme was adopted will expire at the conclusion of the AGM and the Directors propose to seek the approval of the Shareholders at the AGM to grant to the Directors an unconditional mandate to grant share options under the Share Option Scheme.

At the extraordinary general meeting of the Company held on 30 September 2014, the Shareholders have refreshed the scheme mandate limit of the Share Option Scheme to authorise the Directors to grant options under the Share Option Scheme to subscribe up to 829,074,251 Shares (the "**Scheme Mandate Limit**"), representing 10% of the total number of Shares in issue as at the date of the passing of the resolution. The Company granted an aggregate of 473,700,000 options to eligible participants on 8 October 2014 and 11

LETTER FROM THE BOARD

November 2014, respectively. Assuming that the general mandate to grant options is approved at the AGM, the Directors will be authorized to grant up to 355,374,251 options under the remaining Scheme Mandate Limit.

RE-ELECTION OF RETIRING DIRECTORS

Article 77 of the Articles provides that any Director appointed to fill a casual vacancy will only hold office until the next following general meeting. Mr. Wang Haisheng and Mr. Lu Hongda, both being independent non-executive Directors, and Mr. Chang Tat Joel, a non-executive Director, were appointed to fill causal vacancies left by retiring Directors. Accordingly, they will retire at the AGM, and being eligible, will offer themselves for re-election at the AGM.

In accordance with Article 81, Mr. Liu Wen Ping, an executive Director, will retire by rotation at the conclusion of the AGM and being eligible, will offer himself for re-election at the AGM.

Details of the above retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules.

AGM

A notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed for the Shareholders to consider and, if thought fit, among other things, to approve (i) the grant of general mandates to the Directors to issue and buy back Shares; (ii) the grant of a general mandate to Directors to grant options; and (iii) the re-election of the retiring Directors.

A form of proxy for use at the AGM is sent to the Shareholders together with this circular. Whether or not the Shareholders are able to attend the AGM, the Shareholders are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time for holding of the AGM or adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the AGM or any adjourned meeting thereof should the Shareholders so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board believes that the general mandates to issue and buy back shares, the general mandate to grant options, and the re-election of retiring directors to be put before the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Liu Wen Ping
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Share Buy-back Mandate.

SHARE BUY-BACK MANDATE

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules relating to an ordinary resolution to be proposed at the AGM to approve a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to buy back, at any time until the next annual general meeting of the Company or such earlier period as stated in the ordinary resolution, shares of the Company, up to a maximum of 10% of the total number of Shares in issue as at the date of passing the resolution.

The Directors believe the Share Buy-back Mandate is in the interests of the Company and the Shareholders, and accordingly recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

SHARES IN ISSUE

As at the Latest Practicable Date, the number of Shares in issue was 8,290,742,519 Shares. Subject to the passing of an ordinary resolution for the grant of the Share Buy-back Mandate and on the basis that there is no change in the total number of Shares in issue prior to the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 829,074,251 Shares.

REASONS FOR BUY BACK

The Directors consider that it is in the best interests of the Company and its Shareholders to have a general authority from the Shareholders to enable the Directors to buy back Shares on the market. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and its Shareholders.

FUNDING OF THE BUY BACK

Buying back of Shares will be funded entirely from funds legally available for such purpose in accordance with the Articles and the applicable laws of Hong Kong. It is presently proposed that any Shares bought under the Share Buy-back Mandate would be bought out of the capital paid up on the repurchased Shares, profits of the Company which would otherwise be available for distribution or the Company's share premium account.

IMPACT ON WORKING CAPITAL

There might be a material adverse impact on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in its audited financial statements contained in the annual report of the Company for the year ended 31 December 2014) in the event that the Share Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make buy back pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their respective close associates, having any present intention to sell any Shares to the Company or its subsidiaries in the event that the Share Buy-back Mandate is granted.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that he has a present intention to sell to the Company or its subsidiaries any of his Shares, or has undertaken not to do so, in the event that the Share Buy-back Mandate is granted.

TAKEOVERS CODE AND SHARE REPURCHASES

In the event that the exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Pohua JT Private Equity Fund L.P. and its associates were interested in 5,835,820,000 Shares, representing 70.39% of the total number of Shares. If the Share Buy-back Mandate is exercised in full, the interest of Pohua JT Private Equity Fund L.P. in the Company would increase to 78.21%, and will not give rise to an obligation to make a mandatory general offer under Rule 26.1 of the Takeovers Code.

The Directors have no present intention to exercise the power to buy back Shares pursuant to the Share Buy-back Mandate to such extent that the aggregate amount of Shares in public hands would fall below the minimum requirement for public hands under the Listing Rules of 25%.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
March	0.465	0.239
April	0.840	0.415
May	0.970	0.630
June	1.210	0.720
July	1.530	0.830
August	1.280	0.830
September	1.230	1.010
October	1.230	1.050
November	1.290	1.080
December	1.310	1.100
2015		
January	1.290	1.130
February	1.250	1.130
March (up to the Latest Practicable Date)	1.900	1.140

SHARE BUY BACK MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

Pursuant to the Listing Rules, details of the Directors who will retire at the conclusion of the AGM according to the Articles and will be proposed to be re-elected at the AGM are provided below:

Mr. Liu Wen Ping

Mr. Liu Wen Ping (“**Mr. Liu**”), aged 37, is an executive Director. Mr. Liu received his Ph.D. degree from Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences and has a Bachelor degree in Physics from Peking University. Mr. Liu has worked in financial industries in China for 6 years, and has 9 years experiences in solar industry.

Mr. Liu has entered into a letter of appointment with the Company with no fixed period of service but he will be subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles. Mr. Liu is entitled to a total director fee and salary of HK\$88,000 per month, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Company.

Mr. Liu has not been a director of any other listed public companies in the past three years. Mr. Liu does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Liu was interested in 60,000,000 share options of the Company. Save as disclosed, Mr. Liu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Liu has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an executive Director that need to be brought to the attention of the shareholders of the Company.

Mr. Chang Tat Joel

Mr. Chang Tat Joel (“**Mr. Chang**”), aged 46, is a non-executive Director. Mr. Chang is a partner of Pohua JT Private Equity Fund L.P., a substantial shareholder of the Company. He is one of the founders of AID Partners Capital Limited, an Asian-based private equity investment company established in 2007. He is responsible for its strategic investment planning and overseeing its investment portfolio. He is also the founder of Genius Link Asset Management, a diversified investment company with focuses in the property, media and entertainment, and food and agricultural sectors. Prior to the establishment of AID Partners Capital Limited and Genius Link Asset Management, he was the chief investment officer of Investec Asia Limited and a managing director of China Everbright Capital Limited and an executive director of BNP Prime Peregrine Capital Limited. He is a member of the Australian Society of Certified Practising Accountants and the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor’s degree in Economics from Monash University in 1990.

Mr. Chang is currently an independent non-executive director of China Mobile Games and Entertainment Group Limited, a company listed on the NASDAQ stock market (NASDAQ: CMGE). Mr. Chang is also an independent non-executive director of Dragonite International Limited (Stock Code: 329) and Hailiang International Holdings Limited (formerly known as Sunlink International Holdings Limited) (Stock Code: 2336), and an executive director of AID Partners Capital Holdings Limited (formerly known as Crosby Capital Limited) (Stock Code: 8088), the shares of which are listed on the Stock Exchange. He was formerly an independent non-executive director of Kingsoft Corporation Limited (Stock Code: 3888) from Oct 2011 to May 2012, and was an executive director of Orange Sky Golden Harvest Entertainment (Holdings) Limited (Stock Code: 1132) from April 2010 to May 2011, both companies are listed on the Stock Exchange.

The Company has entered into a service contract with Mr. Chang on 7 November 2014, in which Mr. Chang will hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Chang as a non-executive director can be terminated by one-month notice in writing served by either party on another. Mr. Chang is entitled to a director fee of HK\$20,000 per month, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Company.

Save as disclosed above, Mr. Chang has no relationship with any directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Chang was interested in 2,000,000 share options of the Company. Save as disclosed, Mr. Chang does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Chang has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as a non-executive director that need to be brought to the attention of the shareholders of the Company.

Mr. Wang Haisheng

Mr. Wang Haisheng ("**Mr. Wang**"), aged 37, is an independent non-executive Director. Mr. Wang has more than twelve years of experience in the areas of power equipment and new energy, with essential positions in corporate management, investment, strategic mergers and acquisitions and industry research. He was the chief analyst of several leading PRC securities companies for five years focusing in the new energy sector. Mr. Wang has obtained multiple awards of "Best Analyst". He is currently the executive general manager of Ping An Securities Co. Ltd. (平安証券有限責任公司). Mr. Wang graduated from Tsinghua University (清華大學) with a bachelor degree and a master degree in automation.

The Company has entered into a service contract with Mr. Wang on 30 September 2014, in which Mr. Wang will hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at subsequent annual general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Wang as an independent non-executive director of the Company can be terminated by one-month notice in writing served by either party on the other. Mr. Wang is entitled to a director fee of HK\$10,000 per month, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Company.

Mr. Wang has not been a director of any other listed public companies in the past three years. Mr. Wang has no relationship with any directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Wang was interested in 1,000,000 share options of the Company. Save as disclosed, Mr. Wang does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wang has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an independent non-executive director that need to be brought to the attention of the shareholders of the Company.

Mr. Lu Hongda

Mr. Lu Hongda (“**Mr. Lu**”), aged 44, is an independent non-executive Director. Mr Lu is a partner with Beijing Zhong Lun Law Firm (北京市中倫律師事務所) and has more than twenty years of experience practising law. He started work in the Legal Department of the Beijing Capital Steel Group in 1993. Mr. Lu moved to private practice in 1994 and worked as an associate with Beijing Tian Chi Law Firm (北京市天馳律師事務所) between November 1994 and February 1997. He joined Beijing Zheng Ping Law Firm (北京鄭平律師事務所) and worked as an associate between March 1997 and May 2000. Mr. Lu joined Beijing Zhong Lun Law Firm in June 2000 and was promoted a partner. Mr. Lu is experienced in advising clients on capital market and securities transactions, merger and acquisitions, private equity and investment funds, as well as initial public offerings transactions. Mr. Lu graduated from the Law School of the Southwest University of Finance and Economics (西南財經大學) with a LLB degree and obtained a LLM degree from the University of Dundee, United Kingdom.

The Company has entered into a service contract with Mr. Lu on 7 November 2014, in which Mr. Lu will hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting and retirement by rotation at subsequent annual general meetings of the Company in accordance with the articles of association of the Company. The appointment of Mr. Lu as an independent non-executive director of the Company can be terminated by one-month notice in writing served by either party on the other. Mr. Lu is entitled to a director fee of HK\$10,000 per month, which is determined by the remuneration committee of the Company with reference to his duties and responsibilities within the Company.

Mr. Lu has not been a director of any other listed public companies in the past three years. Mr. Lu has no relationship with any directors, senior management or substantial shareholders of the Company. As at the Latest Practicable Date, Mr. Lu was interested in 1,000,000 share options of the Company. Save as disclosed, Mr. Lu does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Lu has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his re-election as an independent non-executive director that need to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



KONG SUN HOLDINGS LIMITED 江山控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 295)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of Kong Sun Holdings Limited (the “**Company**”) will be held at 37/F., Cosco Tower, 183 Queen’s Road Central, Hong Kong on 8 May 2015 at 11:00 a.m. for the purpose of considering and, if thought fit, with or without modification, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and the auditors for the year ended 31 December 2014;
2. To re-elect Mr. Liu Wen Ping as an executive director of the Company;
3. To re-elect Mr. Chang Tat Joel as a non-executive director of the Company;
4. To re-elect Mr. Wang Haisheng as an independent non-executive director of the Company;
5. To re-elect Mr. Lu Hongda as an independent non-executive director of the Company;
6. To authorise the board of Directors to fix the remuneration of the Directors;
7. To re-appoint KPMG as auditors of the Company and to authorise the board of Directors to fix their remuneration;
8. “**THAT**
 - (a) subject to paragraph (c) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with the additional shares of the Company and to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are

NOTICE OF ANNUAL GENERAL MEETING

convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including bonds, warrants, notes, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of rights of subscription or conversion under terms of any existing warrants, Bonds, debentures, notes and other securities of the Company;
 - (iii) the exercise of option granted under any share option scheme or any similar arrangement for the time being adopted for the grant or issue to officers and/or employees and/or other eligible persons of the Company and/or any of subsidiaries of shares or rights to acquire shares of the Company;
 - (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on the shares of the Company in accordance with the articles of association of the Company in force from time to time;
 - (v) the exercise of any conversion rights attaching to any convertible notes issued or to be issued by the Company; and
 - (vi) a specified authority granted by the shareholders of the Company in general meeting;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing this resolution; and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and

NOTICE OF ANNUAL GENERAL MEETING

- (e) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares in the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of the shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in, any territories applicable to the Company).”

9. “**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Director during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back the shares in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchanges on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing of

NOTICE OF ANNUAL GENERAL MEETING

this resolution and the authority pursuant to paragraph (a) of this resolution be limited accordingly; and

(c) for the purpose of this resolution:

“**Relevant Period**” means the period from the date of passing this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation or renewal of the authority given under this resolution by an ordinary resolution of shareholders of the Company in general meeting.”

10. “**THAT** subject to the passing of the above resolutions 8 and 9, the total number of shares of the Company which are to be bought back by the Company pursuant to the authority granted to the Directors as mentioned in resolution 9 shall be added to the total number of shares of the Company that may be allotted or agreed to be allotted by the Directors pursuant to resolution 8.”

11. “**THAT:**

- (a) subject to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the terms and conditions of the share option scheme adopted by the shareholders of the Company effective on 22 July 2009 (the “**Share Option Scheme**”), a mandate be and is hereby unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined in paragraph (c) below) all the powers of the Company to grant options to subscribe for shares of the Company and/or to make or grant offers of options under the Share Option Scheme that would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme provided that the total number of shares of the Company allotted or to be allotted or agreed conditionally or unconditionally to be allotted upon the exercise of all options granted or to be granted under the Share Option Scheme shall not exceed 10% of the total number of shares of the Company in issue as at the date of the adoption of the Share Option Scheme or any refreshment thereafter, subject to adjustment in the case of subdivision or consolidation of shares of the Company;
- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to grant options

NOTICE OF ANNUAL GENERAL MEETING

and/or make offers of options under the Share Option Scheme which would or might require shares of the Company to be allotted and/or options to be granted under the Share Option Scheme after the end of the Relevant Period;

(c) for the purpose of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

By order of the Board
Kong Sun Holdings Limited
Liu Wen Ping
Chairman

Hong Kong, 8 April 2015

Notes:

1. Every member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy (if a member who is holder of two or more shares) to attend and vote for him/her on his/her behalf of the meeting. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
2. A form of proxy for use at the meeting is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting thereof.
3. The Register of Members will be closed from Wednesday, 6 May 2015 to Friday, 8 May 2015 (both days inclusive). In order to be qualified for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s share registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 5 May 2015.
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjourned meeting thereof.
5. As at the date of this circular, the board of directors of the Company comprises two executive directors, Mr. Liu Wen Ping and Mr. Chang Hoi Nam, one non-executive Director, Mr. Chang Tat Joel, and three independent non-executive directors, Mr. Miu Hon Kit, Mr. Wang Haisheng and Mr. Lu Hongda.